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Monthly New York State Consumer Confidence Index including Gas and Food Analysis

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Dreary Statewide Consumer Outlook Unchanged

*Despite Flat Line Confidence Curve, Buying Plans Up for Homes, Cars, Furniture & Computers
 Pressure at Gas Pump and Grocery Line Ease for New Yorkers*

Loudonville, NY - New York State consumer confidence increased 0.3 points in September, while the nation's confidence decreased 0.7 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 62.8, New York's overall consumer confidence is 5.4 points below the nation's* 68.2 confidence level.

September 2010 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	68.2 (-0.7)	62.8 (0.3)	-5.4	62.8 (0.3)	65.9 (0.0)	57.7 (0.0)
Current	79.6 (1.3)	63.7 (0.0)	-15.9	63.7 (0.0)	62.9 (-0.8)	65.2 (1.1)
Future	60.9 (-2.0)	62.3 (0.5)	1.4	62.3 (0.5)	67.9 (0.5)	52.8 (-0.7)

() reflects the point change from previous month. *National data compiled by the U. of Michigan

In September, buying plans were up for: *cars/trucks*, 2.8 points to 9.8%; *computers*, 3.8 points to 14.8%; *furniture*, 2.3 points to 17.6% and *homes*, 1.7 to 3.7%. Buying plans were down for: *major home improvements*, 1.2 points to 12.6%. .

“Essentially, consumer confidence is unchanged this month among New Yorkers,” according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. “Call it bad, call it weak, consumers remain far more negative than positive about both the economy in general and their family’s foothold within it. Only just over a quarter of New Yorkers expect to improve their fortunes over the next year while fifty-five percent anticipate a year of more of the same and nearly two in ten are looking for the next financial shoe to drop on them. Silver lining? Buying plans, most notably for homes, is up from an all time low during July and August.”

Each month since January 1999, the SRI survey establishes a Consumer Confidence index number for New York State consumers. This index number allows a direct comparison of New Yorkers to all Americans (“the nation”) as surveyed by the University of Michigan’s Consumer Sentiment index. The SRI survey measures *current* and *future* consumer confidence, which combined provides the *overall* consumer confidence. SRI further looks at confidence in New York State by region (metro New York City and Upstate), age, income, gender and party.

Consumer Confidence in New York State (index numbers): September 2010			
(Groups listed in descending order by Overall CCI Rating)			
	Overall	Current	Future
Democrats	71.1 (1.2)	68.6 (0.8)	72.7 (1.4)
Under Age 55	66.8 (-2.4)	63.7 (-1.9)	68.9 (-2.6)
Metro NYC	65.9 (0.0)	62.9 (-0.8)	67.9 (0.5)
Higher income	64.2 (0.6)	69.4 (-0.3)	60.8 (1.2)
Men	63.0 (-2.6)	69.4 (1.2)	58.9 (-5.1)
New York State	62.8 (0.3)	63.7 (0.0)	62.3 (0.5)
Women	62.7 (2.7)	58.8 (-1.1)	65.2 (5.1)
Lower income	60.8 (0.6)	55.4 (0.0)	64.2 (0.9)
Age 55+	60.0 (1.3)	64.1 (1.2)	57.4 (1.4)
Upstate NY	57.7 (0.0)	65.2 (1.1)	52.8 (-0.7)
Republicans	50.6 (-1.7)	57.3 (-3.0)	46.2 (-1.0)

Consumer Confidence and Buying Plans; Summary of Previous 36 Months								
	Consumer Confidence			Buying Plans				
	Overall Index	Current Index	Future Index	Car/ Truck	Computer	Furniture	Home	Major Home Improvement
Sep 2007	74.4	80.3	70.6	12.1%	13.1%	17.1%	5.0%	16.1%
Sep 2008	56.3	55.0	57.2	8.7%	10.5%	13.5%	3.4%	14.6%
Sep 2009	68.6	65.6	70.6	8.7%	13.6%	16.9%	3.1%	13.4%
Sep 2010	62.8	63.7	62.3	9.8%	14.8%	17.6%	3.7%	12.6%
3 Year Difference	-11.6	-16.6	-8.3	-2.3	1.7	0.5	-1.3	-3.5
Highest	74.4 (Sept 07)	80.3 (Sep 07 & Oct 07)	71.8 (Aug 09)	12.6% (Oct 07)	16.3% (May 10)	21.0% (Mar 10)	5.0% (Sep 07)	18.0% (Mar 10)
Lowest	51.6 (Oct 08)	49.7 (Oct 08)	49.9 (Jun 08)	7.0% (Aug 10)	7.4% (Oct 08)	10.3% (Nov 08)	2.0% (Jul 10 & Aug 10)	10.9% (Nov 08)

“A heavy burden lightened a little this month as fewer consumers now say that gasoline and groceries are posing a financial hardship. Forty percent, down from forty-nine percent last month feel the weight at the pump and sixty percent down from sixty-three experienced a financial hardship from their grocery spending. Pressures remain greatest for upstaters, lower income citizens, the young and Republicans. Only just over a third of all citizens, highest among Republicans and Upstaters, cringe both at the pump and the supermarket,” according to Dr. Lonnstrom.

Gas and Food Price Analysis

Forty percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious impact on their finances. Forty percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances.

The following chart shows the percentage of New York State residents by income, political party, age, location and gender that report a hardship from 1) gasoline prices, 2) food prices, and 3) both gas and food prices.

Seriousness of Gas and Food Prices: Percentage of NY'ers												
Total percent by category indicating a somewhat or very serious problem.												
	Gasoline				Food				Both Gas and Food			
	Sep 2010	Aug 2010	Jul 2010	Jun 2010	Sep 2010	Aug 2010	Jul 2010	Jun 2010	Sep 2010	Aug 2010	Jul 2010	Jun 2010
Upstate NY	47%	56%	53%	53%	63%	63%	61%	66%	38%	44%	45%	44%
Lower Income	45%	53%	53%	50%	67%	72%	69%	73%	36%	44%	44%	43%
Under age 55	44%	51%	50%	54%	62%	65%	67%	67%	36%	41%	41%	45%
Republicans	43%	55%	53%	55%	66%	64%	67%	70%	40%	42%	44%	46%
Men	41%	52%	49%	50%	55%	58%	56%	57%	32%	40%	38%	38%
Women	41%	46%	48%	46%	64%	67%	66%	72%	36%	40%	41%	40%
New York State	40%	49%	49%	47%	60%	63%	61%	65%	34%	40%	39%	39%
Democrats	39%	44%	43%	44%	59%	64%	59%	66%	32%	37%	35%	35%
Age 55+	38%	48%	47%	44%	60%	62%	57%	63%	32%	39%	39%	35%
Higher Income	38%	46%	46%	47%	56%	57%	54%	58%	32%	36%	35%	37%
Metro NYC	37%	45%	45%	43%	58%	63%	62%	64%	31%	37%	36%	36%

The SRI survey of Consumer Confidence was conducted in September 2010 by random telephone calls to 676 New York State residents over the age of 18. As consumer confidence is expressed as an index number developed after statistical calculations to a series of questions, “margin of error” does not apply. Buying plans, which are shown as a percentage based on answers to specific questions, do have a margin of error of ± 3.8 points. For more information or comments, please call Dr. Douglas Lonnstrom, SRI's Founding Director, at 518-783-2362. Survey cross-tabulations and buying plans can be found at www.siena.edu/sri/cci. SRI is an independent, non-partisan research institute. SRI subscribes to the American Association of Public Opinion Research (AAPOR) Code of Professional Ethics and Practices.

Index of Consumer Sentiment, U.S. and New York, 1999-Present

